



May 20, 2010

The Honorable Sander Levin
Chairman
Committee on Ways & Means
U.S. House of Representatives
1102 Longworth House Office Building
Washington, DC 20515

Dear Chairman Levin:

I am writing in support of the pending legislation that would extend the tax provisions that expired in 2009. This legislation would help build momentum for strong economic recovery and job growth. Importantly, the legislation would extend for one year the 15-year depreciation schedule for leasehold improvement property, qualified restaurant property, and qualified retail improvement property contained in Section 168(e)(3)(E) of the Internal Revenue Code.

Extension of the 15-year depreciation provision would provide businesses, including those in the restaurant industry, with the certainty they need to undertake capital expenditures, which fuel economic activity and create jobs. When restaurants invest in construction and renovations, the impact spreads through the economy. According to the Bureau of Economic Analysis, every dollar spent in the construction industry generates an additional \$2.39 in spending in the rest of the economy and every \$1 million spent in the construction industry creates more than 28 jobs in the overall economy. That means that restaurant industry construction spending created 292,000 jobs in the overall economy in 2007 and 214,000 in 2008, at a time when the overall economy was contracting.

As the economy begins the process of recovery, businesses need resources to make necessary investments, hire and retain workers, and, in certain cases, keep their doors open. We support Congress' efforts to enact extenders legislation and thank you for your leadership in advancing this effort. We also appreciate the assistance of the Ways & Means Committee staff including certain technical changes in this version of the bill. Please do not hesitate to contact myself or David Koenig at 202-331-5900 with any questions or if we can provide any further assistance on this issue.

Sincerely,

A handwritten signature in black ink, appearing to read "Scott DeFife".

Scott DeFife
Executive Vice-President
Policy & Government Affairs